

FISCAL NOTE

HB 938 - SB 952

February 10, 2005

SUMMARY OF BILL: Provides that a credit card issuer cannot increase the annual percentage rate or time price differential of a cardholder after issuance of the credit card if the cardholder: (1) fails to make a payment; (2) is delinquent on the payment of a card issued to the cardholder by another credit card issuer; or (3) has made a late payment to another entity. Card issuer may increase the annual percentage rate or time price differential of a cardholder for late payment to the issuer of the card provided it is in accordance with the terms of the initial contract for the issuance of the credit card.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- No impact on the operation of state or local governments.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director